

REPORT OF THE
TREASURER OF NORTH CAROLINA

DEC., 1920, TO JULY, 1922

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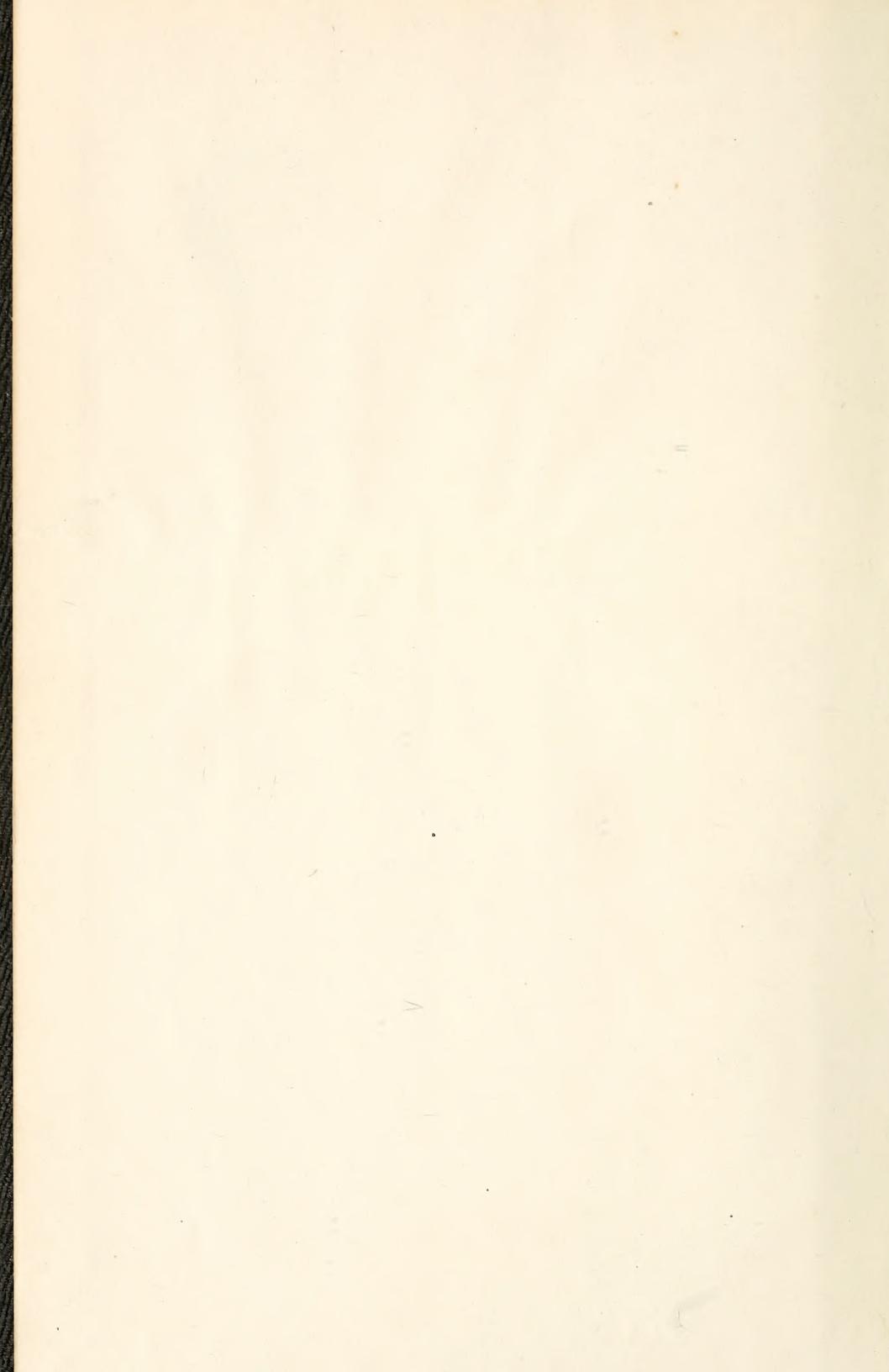


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REPORT

OF THE

Treasurer of North Carolina

FOR

SEVEN MONTHS—DECEMBER 1, 1920-JUNE 30, 1921, AND FOR
FISCAL YEAR—JULY 1, 1921-JUNE 30, 1922



RALEIGH
CAPITAL PRINTING COMPANY
STATE PRINTERS
1921

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STATE OF NORTH CAROLINA
TREASURY DEPARTMENT
RALEIGH

LETTER OF TRANSMITTAL

GOVERNOR CAMERON MORRISON,
Raleigh, N. C.

SIR:—Transmitted herewith is report of the operations of the State Treasury for the seven months period ending June 30, 1921, and also for the fiscal year ending June 30, 1922, to be transmitted to the General Assembly.

The first statement covers receipts of the general fund for the seven months period followed by disbursements for the same period, and likewise the special fund for the same period. The report for the fiscal year is made up in complete detail. The first statement covers general and special fund receipts followed by consolidated statement of disbursements. These funds are then segregated in statements showing general fund receipts and disbursements and special receipts and disbursements. While the general fund statement shows a balance of \$1,625,780.13, it must not be understood that this is a balance of revenue receipts over disbursements for it is replacement fund derived from a bond issue covering special appropriations under Chapter 328, Laws 1919, and unsold 4 per cent bonds authorized under Laws 1917. The statement covering actual revenue operation shows a deficit of \$1,853,-895.41 showing we are operating on borrowed capital in anticipation of taxes, as yet uncollected, owing to the income tax law provision extending period base for taxation and time of collection. Of course, if the income tax covering the year 1922 collected in the next spring was in hand the deficit would be dispelled. The income tax law took the place of the ad valorem tax law and the income therefrom is much greater. In my opinion it would be well to economize until the expenditure period is confined to the same as the income period, otherwise this deficit will appear and borrowings will continue indefinitely at considerable cost in interest to the State.

The statement showing balances to the credit of the institutions of which I am Treasurer Ex-Officio show a net balance, in so far as it is possible for me to get it, which was done by including the July disbursements covering June bills in the period ending June 30, 1922, which shows an aggregate balance in the hands of the institutions of \$473,455.08 to the credit of the institutions.

8/17/60

Attention is also called to the fact that the surplus turned into the Treasury from gasoline and oil taxation through the Agricultural Department is falling off considerably. The interest on bank balances is applied to the general fund and is derived largely from special funds, and if the Legislature diverts this balance to the credit of the special fund, it will further deplete the general fund income, and especially as interest on all borrowings for these special purposes is paid from the general fund. The interest on special bond issues is paid under the law from the special fund, but there is no provision in the law for paying interest on the borrowed money for this same fund.

The Legislature was extremely liberal at a time when financial conditions were depressed, and no doubt this liberality helped the condition of the State, and taxation was not felt as keenly as elsewhere, but at the same time the depressed period has to a great extent passed, but a greater economic consideration should be given to the appropriations that are to be made. In my opinion it is advisable that committees of the Legislature should investigate the matters under their jurisdiction in the future more than in the past before conclusions are reached.

Respectfully submitted,

B. R. LACY,
State Treasurer.

REPORT OF STATE TREASURER

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GENERAL FUND RECEIPTS

FOR SEVEN MONTHS PERIOD DECEMBER 1, 1920-JUNE 30, 1921.

AD VALOREM TAXES:

| | |
|---------------------|-------------------|
| From counties | \$ 2,160.91 |
| Pensions | 740.89 |
| | ————— \$ 2,901.80 |

LICENSES:

From Counties—

| | |
|-------------------------|---------------------|
| Schedule B | \$ 154,171.85 |
| Marriage licenses | 14,533.68 |
| Income tax | 195,810.15 |
| | ————— \$ 364,515.68 |

State—

| | |
|--|--------------------|
| Automobile dealers | \$ 13,190.00 |
| Piano, organ and talking machines..... | 920.10 |
| Insurance companies tax on receipts..... | 383,392.38 |
| Corporation tax, State Department..... | 42,329.08 |
| Telephone companies | 50,706.22 |
| Sewing machine dealers..... | 210.00 |
| Mercantile agencies | 500.00 |
| Building and loan, privilege tax..... | 20,942.00 |
| Corporation franchise | 137,252.50 |
| | ————— 715,297.14 |
| | ————— 1,079,812.82 |

FEES:

| | |
|----------------------------|-----------------|
| Attorney General | \$ 593.40 |
| Executive Department | 3,311.50 |
| Insurance Department | 22,557.79 |
| State Department | 2,031.33 |
| Treasury Department | 206.00 |
| Registration fees | 27.90 |
| | ————— 28,727.92 |

SEAL TAX:

| | |
|----------------------------|----------------|
| Executive Department | \$ 2,897.00 |
| State Department | 709.00 |
| | ————— 3,606.00 |

INDIGENT PUPILS

4,691.12

MISCELLANEOUS:

| | |
|--|------------------|
| Inheritance tax | \$ 328,739.82 |
| Interest on bank balances..... | 50,912.49 |
| Mount Mitchell Park..... | 28.72 |
| Additional State tax..... | 3,570.66 |
| Laws and Journals..... | 9,465.54 |
| Supreme Court reprints..... | 7,082.72 |
| Refunds, miscellaneous | 1,533.94 |
| Lightning rod agents..... | 218.50 |
| Postage, State Department..... | 5.50 |
| Public School Teachers' Examining Board..... | 20.00 |
| Paper | 21,972.32 |
| Traveling theatrical attractions..... | 250.00 |
| Automobile-for-hire tags | 916.02 |
| Premiums on State notes..... | 2,700.00 |
| Unclassified | 90.00 |
| | ————— 427,506.23 |

REPORT OF STATE TREASURER

GENERAL FUND RECEIPTS

FOR SEVEN MONTHS PERIOD DECEMBER 1, 1920-JUNE 30, 1921—Continued.

RAILROAD DIVIDENDS:

| | |
|--|---------------------|
| North Carolina Railroad Company..... | \$ 120,008.00 |
| Atlantic and North Carolina Railway Company..... | 18,999.00 |
| | _____ \$ 139,007.00 |

INSPECTION FUNDS TRANSFER:

| | |
|-------------------------------|---------------------|
| Gasoline inspection | \$ 60,000.00 |
| Oil inspection | 10,000.00 |
| | _____ 70,000.00 |
| Bills payable | 2,556,802.97 |
| Balance December 1, 1920..... | 597,529.99 |
| Total..... | \$ 4,910,585.85 |

REPORT OF STATE TREASURER

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GENERAL FUND DISBURSEMENTS

FOR SEVEN MONTHS PERIOD DECEMBER 1, 1920-JUNE 30, 1921.

| | | |
|--|----|------------|
| EXECUTIVE DEPARTMENT: Salaries..... | \$ | 7,812.45 |
| STATE DEPARTMENT: | | |
| Salaries | \$ | 10,435.11 |
| Extra clerk hire..... | | 892.70 |
| | | 11,327.81 |
| TREASURY DEPARTMENT: | | |
| Salaries | \$ | 10,068.26 |
| Contingencies | | 1,384.06 |
| | | 11,452.32 |
| AUDITOR'S DEPARTMENT: | | |
| Salaries | \$ | 7,784.44 |
| Contingencies | | 3,422.87 |
| Institutions | | 10.25 |
| | | 11,217.56 |
| INSURANCE DEPARTMENT: | | |
| Salaries | \$ | 11,509.87 |
| Contingencies | | 1,093.44 |
| | | 12,603.31 |
| LEGISLATIVE DEPARTMENT: | | |
| General Assembly | \$ | 101,536.43 |
| Examining Committee | | 150.80 |
| | | 101,687.23 |
| JUDICIARY: Salaries, expenses, judges and solicitors..... | | |
| | | 103,735.30 |
| SUPREME COURT: | | |
| Reports | \$ | 5,676.33 |
| Reprints | | 13,541.01 |
| | | 19,217.34 |
| N. C. CORPORATION COMMISSION: | | |
| Salaries | \$ | 12,303.89 |
| Contingencies | | 16,924.96 |
| | | 29,228.85 |
| HISTORICAL COMMISSION: Salaries | | |
| | | 12,304.89 |
| STATE LIBRARY: | | |
| Salaries | \$ | 2,861.61 |
| Contingencies | | 1,295.62 |
| | | 4,157.23 |
| BUREAU OF LABOR AND PRINTING: | | |
| Salaries | \$ | 5,914.61 |
| Contingencies | | 110.01 |
| | | 6,024.62 |
| NATIONAL GUARD: | | |
| Salary Adjutant General..... | \$ | 1,750.00 |
| Support | \$ | 40,000.00 |
| Special expenses | | 1,916.18 |
| | | 41,916.18 |
| | | 43,666.18 |
| DEPARTMENT OF PUBLIC INSTRUCTION: | | |
| Salaries | \$ | 4,333.20 |
| Contingencies | | 622.27 |
| | | 4,955.47 |
| Child Welfare Commission..... | | 3,365.66 |
| Inheritance tax refunds..... | | 2,068.46 |
| Automobile dealers' licenses refund..... | | 500.00 |

REPORT OF STATE TREASURER

GENERAL FUND DISBURSEMENTS

FOR SEVEN MONTHS PERIOD DECEMBER 1, 1920-JUNE 30, 1921—*Continued.*

| | |
|-------------------------------------|-----------|
| Mount Mitchell Park..... | \$ 750.00 |
| Indigent pupils | 9,061.57 |
| Board of Elections | 1,661.71 |
| Railroad privilege tax, refund..... | 10,712.84 |
| Presidential Electors | 355.20 |
| Refunds railroad privileges..... | 1,353.22 |
| Laboratory of Hygiene..... | 27,500.00 |
| Mrs. T. J. Jarvis pension..... | 450.00 |
| Miscellaneous contingencies | 5,428.52 |

INTEREST:

| | |
|---|---------------|
| 4 per cent sundry bonds..... | \$ 136,410.00 |
| Special | 114,589.75 |
| | 250,999.75 |
| Governor's traveling expenses..... | 279.70 |
| Governor's Mansion and grounds..... | 14,756.78 |
| Budget Commission | 1,158.07 |
| Public schools, rural libraries..... | 1,675.00 |
| Public schools, Teachers' Examining Board..... | 13,157.38 |
| Public schools, farm life..... | 21,950.00 |
| Bonds, surety, officers and clerks..... | 995.00 |
| Postage and stationery..... | 19,530.59 |
| Public printing | 94,107.79 |
| Paper | 28,281.57 |
| Board of Public Charities..... | 5,000.00 |
| Soldiers' Home | 51,250.00 |
| Disabled soldiers | 14,345.00 |
| Laborers' pay-roll | 20,036.72 |
| Public Buildings and Grounds..... | 6,088.08 |
| Agricultural societies | 1,200.00 |
| Settling State taxes..... | 96.00 |
| Taxes refunded | 14,710.30 |
| Fugitives from justice..... | 1,258.31 |
| Capitol Square | 74.49 |
| Convicts | 3,438.06 |
| Insuring State property..... | 16,982.30 |
| Telephone and telegraph expense..... | 3,093.45 |
| Freight and express..... | 608.73 |
| Fuel, lights and water..... | 8,273.28 |
| Capital punishment | 287.73 |
| Weights and measures..... | 58.31 |
| Hog cholera serum..... | 2,007.48 |
| Legal services and expenses | 1,132.65 |
| N. C. Library Commission..... | 10,208.33 |
| State's Prison Sunday School..... | 50.00 |
| Moore's Creek Battleground..... | 500.00 |
| State Geological Survey..... | 20,416.66 |
| N. C. Board of Health, appropriation..... | 120,933.38 |
| Public schools, moving picture shows..... | 25,471.23 |
| N. C. Volunteer Firemen's Association..... | 625.00 |
| Superintendent Buildings and Grounds..... | 958.32 |
| State Storage Warehouse..... | 100.00 |
| N. C. Corporation Commission, Revaluation Act..... | 1,378.24 |
| Code Commission | 589.17 |
| Bond sale expense..... | 177.99 |
| Institution Co-operative Purchasing Commission..... | 554.00 |
| Special auditing | 2,543.32 |
| State Educational Commission..... | 548.80 |

REPORT OF STATE TREASURER

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GENERAL FUND DISBURSEMENTS

FOR SEVEN MONTHS PERIOD DECEMBER 1, 1920-JUNE 30, 1921—Continued.

| | |
|---|-----------------|
| Automobile-for-hire tags | \$ 4,175.33 |
| Tuberculous cattle | 4,425.55 |
| N. C. Corporation Commission, inheritance tax | 6,810.86 |
| Inheritance tax, special agents..... | 1,354.35 |
| State Employment Service..... | 115.03 |
| Commissioner of Revenue..... | 3,126.50 |
| Furniture and fixtures..... | 3,512.97 |
| Bonded debt, old bonds paid..... | 550.00 |
| PENSIONS: | |
| Soldiers and widows..... | \$ 567,630.00 |
| Inmates Soldiers' Home..... | 798.00 |
| | 568,428.00 |
| MISCELLANEOUS: | |
| Board of Parole..... | \$ 17.84 |
| Inaugural expenses | 617.71 |
| Auto tractors | 27,605.87 |
| | 28,241.42 |
| AGRICULTURAL DEPARTMENT: Special appropriation..... | |
| | 50,000.00 |
| FISHERIES COMMISSION: Appropriation..... | |
| | 10,000.00 |
| STATE INSTITUTIONS: | |
| N. C. A. & E. College..... | \$ 180,166.66 |
| Negro A. & T College..... | 18,231.10 |
| Home and Training School, Girls and Women..... | 32,466.66 |
| N. C. College for Women..... | 157,500.00 |
| Confederate Women's Home..... | 5,000.00 |
| State Hospital, Goldsboro..... | 171,836.97 |
| State Hospital, Morganton | 283,839.96 |
| State Hospital, Raleigh..... | 174,964.08 |
| N. C. School for Blind, Raleigh..... | 80,799.98 |
| N. C. School for Deaf, Morganton..... | 65,043.99 |
| Caswell Training School | 46,666.66 |
| Normal Schools, Colored..... | 40,932.32 |
| Indian Normal Schools..... | 1,974.98 |
| University of North Carolina..... | 259,583.31 |
| Oxford Orphanage, Colored..... | 7,500.00 |
| Oxford Orphan Asylum..... | 17,500.00 |
| Appalachian Training School..... | 14,000.00 |
| Cullowhee Normal School..... | 24,000.00 |
| East Carolina Teachers Training School..... | 101,250.00 |
| Jackson Training School..... | 62,791.34 |
| North Carolina Orthopaedic Hospital..... | 45,000.00 |
| N. C. Tuberculosis Sanatorium..... | 42,500.00 |
| | 1,833,548.01 |
| | _____ |
| | \$ 3,738,772.72 |
| Bills payable | |
| Balance June 30, 1921..... | 751,702.97 |
| | 420,110.16 |
| Total..... | \$ 4,910,585.85 |

REPORT OF STATE TREASURER

SPECIAL FUNDS—RECEIPTS

FOR SEVEN MONTHS PERIOD, DECEMBER 1, 1920-JUNE 30, 1921.

AGRICULTURAL DEPARTMENT:

| | |
|------------------------------|---------------|
| Tonnage tax | \$ 279,740.66 |
| Oil inspection tax..... | 26,279.48 |
| Gasoline inspection tax..... | 85,704.72 |

\$ 391,724.86

| | |
|--|--------------|
| State's Prison: Earnings..... | 226,352.66 |
| Fisheries Commission: Licenses..... | 19,465.32 |
| Audubon Society: Hunters' licenses..... | 1,105.75 |
| Automobile Highway Fund: Secretary of State..... | 29,935.28 |
| Automobile Highway Commission: Secretary of State..... | 6,823.46 |
| Automobile Highway—Road Maintenance: Secretary of State..... | 318,694.90 |
| State Highway Maintenance: Secretary of State..... | 215,492.56 |
| State Warehouse System..... | 161,372.73 |
| State Architect, from institutions..... | 8,400.00 |
| State Public School Fund..... | 1,551,925.98 |

FEDERAL FUNDS:

| | |
|----------------------------------|--------------|
| Vocational Educational Fund..... | \$ 52,254.97 |
| N. C. A. & E. College..... | 107,985.17 |

160,240.14

| | |
|---|-----------|
| Fire Loss: State Hospital, Raleigh..... | 4,632.56 |
| State Building Commission: From institutions..... | 18,835.45 |

\$ 3,115,001.65

| | |
|-------------------------------|--------------|
| Bills payable | 5,634,000.00 |
| Balance December 1, 1920..... | 2,314,230.18 |
| Overdraft, June 30, 1921..... | 320,463.40 |

Total.....\$11,383,695.23

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REPORT OF STATE TREASURER

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SPECIAL FUNDS—DISBURSEMENTS

FOR SEVEN MONTHS PERIOD, DECEMBER 1, 1920-JUNE 30, 1921.

AGRICULTURAL DEPARTMENT:

| | |
|--------------------|---------------------|
| Tonnage tax | \$ 275,740.66 |
| Oil tax | 26,279.36 |
| Gasoline tax | 85,704.74 |
| | _____ \$ 387,724.76 |

| | |
|--|--------------|
| State's Prison: Earnings..... | 226,363.36 |
| Fisheries Commission: Licenses..... | 19,465.32 |
| Audubon Society: Expenses..... | 2,311.02 |
| Automobile Highway Fund: Expense Secretary of State..... | 68,718.50 |
| Automobile Highway Commission..... | 140,848.74 |
| Automobile Highway—Road Maintenance: Expense..... | 1,228,789.62 |

STATE HIGHWAY MAINTENANCE:

| | |
|----------------|------------------|
| Expenses | \$ 215,492.56 |
| Loan | 50,000.00 |
| | _____ 265,492.56 |

| | |
|-------------------------------|--------------------|
| State Warehouse System..... | 115,613.06 |
| State Architect | 29,720.72 |
| State Public School Fund..... | \$ 3,058,666.94 |
| Emergency loan | 296,050.00 |
| | _____ 3,354,716.94 |

| | |
|---|------------|
| State highway road construction loan..... | 500,000.00 |
|---|------------|

FEDERAL FUNDS:

| | |
|---|------------------|
| Vocational Educational | \$ 52,454.97 |
| N. C. A. & E. College..... | 107,985.17 |
| | _____ 160,440.14 |
| Fire Loss: State Hospital, Raleigh..... | 4,632.56 |

STATE BUILDING COMMISSION:

| | |
|--|--------------------|
| N. C. A. & E. College..... | \$ 175,000.00 |
| Negro A. & T. College..... | 25,000.00 |
| Home and Training School, Girls and Women..... | 10,000.00 |
| N. C. College for Women..... | 206,440.43 |
| State Hospital, Goldsboro..... | 35,000.00 |
| State Hospital, Raleigh..... | 80,000.00 |
| N. C. School for Deaf, Morganton..... | 5,000.00 |
| Caswell Training School..... | 172,333.00 |
| University of North Carolina..... | 182,000.00 |
| East Carolina Teachers Training School..... | 60,000.00 |
| N. C. Tuberculosis Sanatorium | 122,000.00 |
| Expense of Commission..... | 84.50 |
| | _____ 1,072,857.93 |
| | \$ 7,577,695.23 |

| | |
|---------------------|-----------------|
| Bills payable | 3,806,000.00 |
| Total..... | \$11,383,695.23 |

REPORT OF STATE TREASURER

RECEIPTS OF GENERAL AND SPECIAL FUNDS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

AGRICULTURAL DEPARTMENT:

| | |
|-------------------------------|---------------------|
| Miscellaneous taxes | \$ 346,174.30 |
| Gasoline inspection fund..... | 204,593.75 |
| Oil inspection fund..... | 64,899.47 |
| | ----- \$ 615,667.52 |

AUTOMOBILE AND GASOLINE FUND, STATE DEPARTMENT:

| | |
|---|--------------------|
| Secretary of State | \$ 2,921,539.68 |
| Highway Commission, refund from construction..... | 80,000.00 |
| | ----- 3,001,539.68 |

BOND SALES:

| | |
|---|---------------------|
| Funding 5 per cent..... | \$ 4,500,000.00 |
| Education and Institution 4 per cent, Act 1917..... | 38,000.00 |
| Institution and Education 5 per cent..... | 3,372,000.00 |
| Public School Building 4½ per cent..... | 1,000,000.00 |
| Highway Construction 5 per cent..... | 4,552,600.00 |
| Highway Construction 4½ per cent..... | 6,000,000.00 |
| | ----- 19,462,600.00 |

BOOKS, SALE OF:

| | |
|----------------------------|-----------------|
| Laws and Journals..... | \$ 10,936.79 |
| Supreme Court Reports..... | 4,946.23 |
| | ----- 15,883.02 |

FEDERAL FUNDS:

| | |
|---|------------------|
| Negro Agricultural and Technical College..... | \$ 16,500.00 |
| N. C. State College A. & E..... | 278,780.72 |
| Vocational education | 90,600.97 |
| Forest Reserve | 7,722.40 |
| | ----- 393,604.09 |

FEES:

| | |
|----------------------------|-----------------|
| Executive Department | \$ 4,946.50 |
| Insurance Department | 7,757.52 |
| State Department | 2,182.95 |
| Treasury Department | 303.50 |
| | ----- 15,190.47 |

FIRE LOSS:

| | |
|-----------------------------------|----------------|
| Orthopaedic Hospital | \$ 174.22 |
| Tuberculosis Hospital | 321.15 |
| University of North Carolina..... | 6,926.61 |
| | ----- 7,421.98 |

INTEREST:

| | |
|---|------------------|
| Bank balances | \$ 149,231.79 |
| Accrued public school bonds..... | 14,625.00 |
| Accrued highway construction bonds..... | 250,140.00 |
| Interest accrued on bond sales..... | 21,688.21 |
| Accrued emergency school loan..... | 14,608.23 |
| | ----- 450,293.23 |

INHERITANCE TAX:

| | |
|-------------------------------|------------|
| State Revenue Department..... | 955,008.93 |
|-------------------------------|------------|

INCOME TAX:

| | |
|-------------------------------|--------------------|
| Counties (1920 levy) | \$ 414,161.03 |
| State Revenue Department..... | 2,230,956.10 |
| | ----- 2,645,117.13 |

RECEIPTS OF GENERAL AND SPECIAL FUNDS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—*Continued.*

LICENSES AND PRIVILEGES:

| | |
|---|-----------------------|
| Automobile dealers | \$ 25,725.00 |
| Building and loan association privileges..... | 28,945.08 |
| Corporation franchise | 586,658.74 |
| Corporations, State Department..... | 64,107.50 |
| Counties, Schedule B..... | 274,994.16 |
| Counties, marriage licenses..... | 22,002.16 |
| Express companies, privileges..... | 39,216.71 |
| Insurance companies, licenses..... | 64,595.04 |
| Insurance companies, tax on receipts..... | 671,000.13 |
| Lightning rod agents | 2,923.30 |
| Mercantile agencies | 250.00 |
| Penalties, failures to pay..... | 15.90 |
| Pianos, organs and talking machines..... | 4,122.30 |
| Railroad privileges | 400.00 |
| Sewing machine dealers..... | 4,645.19 |
| Sleeping car, privileges..... | 5,266.46 |
| Telegraph companies, privileges..... | 20,098.70 |
| Telephone companies, tax on receipts..... | 70,406.57 |
| Trade-mark registration fees..... | 83.60 |
| Traveling theatrical attractions..... | 2,000.10 |
| | ————— \$ 1,887,456.64 |

NOTES PAYABLE:

| | |
|----------------------|--------------|
| Borrowed money | 7,797,223.08 |
|----------------------|--------------|

PUBLIC SCHOOLS:

| | |
|-----------------------------------|--------------------|
| Ad valorem taxes (1920 levy)..... | \$ 1,263,055.79 |
| Division of Certification..... | 10.00 |
| Emergency loan | 46,930.00 |
| | ————— 1,309,995.79 |

RAILROAD DIVIDENDS:

| | |
|---|------------------|
| Atlantic and North Carolina Railroad..... | \$ 37,998.00 |
| North Carolina Railroad..... | 225,015.00 |
| | ————— 263,013.00 |

REFUNDS:

| | |
|-----------------------------------|----------------|
| Pensions | \$ 242.38 |
| Disabled soldiers | 900.00 |
| Attorney fee, levying on car..... | 26.00 |
| Public printing | 18.40 |
| Freight | 15.00 |
| Insuring State property..... | 100.00 |
| Legislature | 4.50 |
| Mansion and grounds..... | 1.25 |
| Tubercular cattle | 6.67 |
| | ————— 1,314.20 |
| STATE PRISON | 373,416.56 |

SEAL TAX:

| | |
|----------------------------|----------------|
| Executive Department | \$ 4,320.00 |
| State Department | 699.00 |
| | ————— 5,019.00 |

REPORT OF STATE TREASURER

RECEIPTS OF GENERAL AND SPECIAL FUNDS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—*Continued.*

MISCELLANEOUS:

| | |
|--|-----------------|
| Additional taxes | \$ 2,582.44 |
| Audubon Society | 1,717.15 |
| Automobile-for-hire tags | 1,801.46 |
| Board of Elections | 3,260.00 |
| Child Welfare Commission | 217.00 |
| Contingencies | 40.00 |
| Elizabeth City Normal School | 1,226.33 |
| Fisheries Commission | 28,163.21 |
| Gasoline fund transfer | 117,000.00 |
| Pitt County good faith deposit | 10,000.00 |
| State Highway Commission, Pitt County refund | 10,000.00 |
| Indigent pupils | 8,431.82 |
| Incendiary fires (balance) | 7,237.69 |
| Land titles, assurance of | 45.88 |
| Oil fund transfer | 22,000.00 |
| Paper stock, sale of | 20,667.47 |
| Premiums on bonds sold | 153,752.67 |
| Postage from State Department | 7.10 |
| Mordecai Building | 74.00 |
| Tuberculosis Sanatorium (defaulted contractor) | 40,000.00 |
| State Warehouse System | \$ 183,755.58 |
| State Warehouse System supervision | 16,857.83 |
| | _____ |
| Civil engineers and land surveyors | 200,613.41 |
| | _____ |
| Civil engineers and land surveyors | 10,049.00 |
| | _____ |
| Total | \$ 638,886.63 |
| | _____ |
| Counties, partial payment balance | 918,269.70 |
| Balance, July 1, 1921 | 99,646.76 |
| | _____ |
| | \$40,856,567.41 |

DISBURSEMENTS OF GENERAL AND SPECIAL FUNDS
FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

DEPARTMENTS :

| | |
|--------------------------------------|---------------|
| <i>Agricultural Department</i> | \$ 619,667.64 |
|--------------------------------------|---------------|

Auditors Department—

| | |
|--|--------------|
| Salaries | \$ 22,540.16 |
| County and institutional auditing..... | 12,595.01 |
| Special auditing | 23,060.95 |
| Postage and stationery..... | 2,352.57 |
| Paper and printing..... | 9,429.00 |
| Miscellaneous | 209.28 |
| | 70,186.97 |

Board of Public Charities and Welfare—

| | |
|-------------------------|--------------|
| Appropriation | \$ 21,666.66 |
| Paper and printing..... | 1,672.87 |
| Miscellaneous | 48.46 |
| | 23,387.99 |

Bureau of Labor and Printing—

| | |
|-------------------------------|--------------|
| Salaries | \$ 11,799.96 |
| Postage and stationery..... | 978.55 |
| Paper and printing..... | 9,270.92 |
| Miscellaneous | 150.76 |
| State Employment Service..... | 7,319.93 |
| | 29,520.12 |

Department of Education—

| | |
|--|-------------|
| Salaries and expenses..... | \$ 6,499.92 |
| Expenses of superintendent..... | 1,095.61 |
| Miscellaneous | 38.58 |
| Division of Certification..... | 21,744.45 |
| Division of Finance and Publicity..... | 7,389.45 |
| Division of Negro Education..... | 9,126.62 |
| Adult illiterates | 5,940.38 |
| Rural entertainment | 24,983.53 |
| Teacher training | 77,868.79 |
| Postage and stationery..... | 4,933.77 |
| Paper and printing..... | 18,300.89 |
| | 177,921.99 |

Executive Department—

| | |
|------------------------------------|--------------|
| Salaries | \$ 13,699.92 |
| Governor's traveling expenses..... | 250.00 |
| Postage and stationery | 677.50 |
| Paper and printing..... | 477.79 |
| Miscellaneous | 4.50 |
| | 15,109.71 |

Fisheries Commission—

| | |
|-------------------------|--------------|
| Appropriation | \$ 10,000.00 |
| Taxes | 28,163.21 |
| Paper and printing..... | 512.42 |
| | 38,675.63 |

Historical Commission—

| | |
|-------------------------|--------------|
| Appropriation | \$ 22,237.09 |
| Paper and printing..... | 3,346.17 |
| | 25,583.26 |

DISBURSEMENTS OF GENERAL AND SPECIAL FUNDS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—Continued.

Insurance Department—

| | |
|---|--------------------|
| Salaries | \$ 20,639.01 |
| Commissioner, for certain expenses..... | 596.14 |
| Investigations (salary and expenses)..... | 4,335.26 |
| Postage and stationery..... | 3,202.00 |
| Paper and printing..... | 9,466.65 |
| Miscellaneous | 160.38 |
| | ----- \$ 38,399.44 |

Judiciary—

| | |
|---|------------------|
| Salaries and fees..... | \$ 199,066.24 |
| Postage and stationery..... | 2,515.07 |
| Paper and printing..... | 1,898.05 |
| Supreme Court contingencies..... | 400.00 |
| Supreme Court Reports, printing of..... | 8,490.53 |
| Supreme Court Reports, reprint..... | 41,862.41 |
| Miscellaneous | 373.61 |
| | ----- 254,605.91 |

N. C. Board of Health—

| | |
|----------------------------|------------------|
| Appropriation | \$ 235,262.36 |
| Laboratory of Hygiene..... | 54,999.97 |
| | ----- 290,262.33 |

N. C. Corporation Commission—

| | |
|-----------------------------|-----------------|
| Salaries and expenses..... | \$ 37,418.27 |
| Bank investigations | 1,000.00 |
| Revaluation Act | 280.96 |
| Postage and stationery..... | 3,443.36 |
| Paper and printing | 18,596.71 |
| Miscellaneous | 782.04 |
| | ----- 61,521.34 |

N. C. Library Commission—

| | |
|---------------------|-----------|
| Appropriation | 17,500.00 |
|---------------------|-----------|

State Department—

| | |
|-----------------------------|--------------|
| Salaries | \$ 18,494.75 |
| Postage and stationery..... | 1,716.56 |
| Paper and printing..... | 4,208.82 |
| Miscellaneous | 128.72 |
| | ----- |
| | 24,548.85 |

State Department of Revenue—

| | |
|-----------------------------|--------------|
| Salaries and expenses..... | \$ 75,040.97 |
| Postage and stationery..... | 4,557.22 |
| Paper and printing..... | 19,152.62 |
| Miscellaneous | 57.40 |
| | ----- |
| | 98,808.21 |

State Geological Survey—

| | |
|-------------------------|--------------|
| Appropriation | \$ 35,000.00 |
| Paper and printing..... | 7,077.00 |
| | ----- |
| | 42,077.00 |

State Library—

| | |
|-------------------------------|-------------|
| Salaries | \$ 6,364.88 |
| Contingencies, for books..... | 3,561.80 |
| Postage and stationery..... | 52.00 |
| Paper and printing..... | 2,318.93 |
| Miscellaneous | 2.00 |
| | ----- |
| | 12,299.61 |

REPORT OF STATE TREASURER

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DISBURSEMENTS OF GENERAL AND SPECIAL FUNDS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—Continued.

Treasury Department—

| | |
|-----------------------------|--------------|
| Salaries | \$ 19,099.92 |
| Postage and stationery..... | 6,094.08 |
| Paper and printing..... | 500.49 |
| Miscellaneous | 800.76 |
| | \$ 26,495.25 |

Weights and Measures—

| | |
|--------------------------------|-------|
| Salary of Standard Keeper..... | 99.96 |
|--------------------------------|-------|

Miscellaneous—

| | |
|--|-------------|
| Freight and express..... | \$ 2,641.36 |
| Laborers' pay-roll | 39,553.36 |
| Legal services and expenses | 8,214.77 |
| Legislature | 30,547.71 |
| Legislature, printing Laws and Journals..... | 38,248.47 |
| Paper and printing, miscellaneous..... | 18,704.23 |
| Postage and stationery, miscellaneous..... | 11,156.91 |
| Telegraph and telephone..... | 7,288.44 |
| | 156,355.25 |

HOMES AND HOSPITALS:*Confederate Soldiers' Home—*

| | |
|----------------------------|--------------|
| Support | \$ 60,000.00 |
| Building | 30,000.00 |
| Uniforms | 1,000.00 |
| Confederate Cemetery | 250.00 |
| | \$ 91,250.00 |

Confederate Woman's Home—

| | |
|---------------|-----------|
| Support | 10,833.33 |
|---------------|-----------|

Home and Training School for Girls and Women—

| | |
|--------------------------------|--------------|
| Support and appropriation..... | \$ 55,000.00 |
| Per capita allowance..... | 11,856.92 |
| Building | 155,000.00 |
| | 221,856.92 |

N. C. Tuberculosis Sanatorium—

| | |
|-----------------------------|---------------|
| Support | \$ 100,833.33 |
| Extension | 15,000.00 |
| Fire protection | 65.70 |
| Fire loss | 321.15 |
| Defaulting contractor | 40,000.00 |
| Building | 40,000.00 |
| | 196,220.18 |

N. C. Orthopaedic Hospital—

| | |
|-----------------|--------------|
| Support | \$ 52,071.40 |
| Fire loss | 174.22 |
| Building | 50,000.00 |
| | 102,245.62 |

State Hospital, Goldsboro—

| | |
|----------------|---------------|
| Support | \$ 238,333.33 |
| Building | 210,000.00 |
| | 448,333.33 |

State Hospital, Morganton—

| | |
|----------------|---------------|
| Support | \$ 460,416.70 |
| Building | 205,000.00 |
| | 665,416.70 |

State Hospital, Raleigh—

| | |
|-----------------------|---------------|
| Support | \$ 361,666.66 |
| Fire protection | 325.00 |
| Building | 614,000.00 |
| | 975,991.66 |

2,712,147.74

REPORT OF STATE TREASURER

DISBURSEMENTS OF GENERAL AND SPECIAL FUNDS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—Continued.

INTEREST:

| | |
|--|------------|
| 6 per cent Construction Bonds..... | \$ 30.00 |
| 4 per cent State Bonds | 307,210.00 |
| 5 per cent State Highway Serial Bonds..... | 1,260.00 |
| Borrowed money | 572,327.64 |

NATIONAL GUARD:

| | |
|--------------------------------|-------------|
| Adjutant General's salary..... | \$ 3,675.00 |
| Appropriation | 65,000.00 |
| Special expenses | 9,051.31 |

NOTES PAYABLE:

| | |
|-------------------------|-----------------|
| General purposes | \$ 2,847,251.67 |
| Specific purposes | 6,695,000.00 |

PENSIONS:

| | |
|--------------------------------|---------------|
| Soldiers and widows..... | \$ 946,489.50 |
| Inmates Soldiers' Home..... | 1,386.00 |
| Totally disabled soldiers..... | 21,497.50 |

PUBLIC BUILDINGS AND GROUNDS:

| | |
|---------------------------------------|-----------|
| Capitol Square | \$ 271.25 |
| Fuel, lights and water..... | 14,206.07 |
| Furniture and fixtures..... | 6,919.97 |
| Governor's Mansion and Grounds..... | 16,830.34 |
| Insuring property | 30,069.71 |
| Lawn tennis court..... | 414.79 |
| Rock quarry | 954.50 |
| Superintendent's salary | 2,041.59 |
| Miscellaneous repairs | 12,770.21 |
| State Architect | 2,692.71 |
| Mordecai Building repairs..... | 8,604.72 |
| Rental private property..... | 2,576.14 |
| Agricultural Department Building..... | 45,000.00 |
| Uniforms certain employes..... | 1,842.50 |

145,203.50

SCHOOLS AND COLLEGES:

| | |
|---|--------------|
| <i>Appalachian Training School</i> — | |
| Balance building account 1917-1919..... | \$ 39,500.00 |
| Building Act 1921..... | 21,500.00 |

\$ 61,000.00

| | |
|---------------------------------------|-----------|
| <i>Child Welfare Commission</i> | 12,303.74 |
|---------------------------------------|-----------|

| | |
|---|--------------|
| <i>Cullowhee Normal School</i> — | |
| Balance building account 1917-1919..... | \$ 10,956.99 |
| Building Act 1921..... | 10,000.00 |

20,956.99

| | |
|---------------------------------------|--------------|
| <i>Caswell Training School</i> — | |
| Support | \$ 80,000.00 |
| Building | 279,667.00 |
| Borrowed for additional building..... | 75,598.08 |

435,265.08

| | |
|--|---------------|
| <i>East Carolina Teachers' College</i> — | |
| Support | \$ 105,000.00 |
| Building | 60,368.65 |

165,368.65

DISBURSEMENTS OF GENERAL AND SPECIAL FUNDS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—Continued.

Indian Normal School—

| | |
|----------------|-------------------|
| Support | \$ 1,800.00 |
| Building | 42,000.00 |
| | —————\$ 43,800.00 |

Indigent Pupils 11,126.52*Negro Agricultural and Technical College*—

| | |
|---------------------|-----------------|
| Support | \$ 30,000.00 |
| Federal funds | 16,500.00 |
| Building | 50,000.00 |
| | ————— 96,500.00 |

N. C. College for Women—

| | |
|----------------|------------------|
| Support | \$ 247,500.00 |
| Building | 537,832.00 |
| | ————— 785,332.00 |

N. C. School for Blind, Ralclgh—

| | |
|------------------------|------------------|
| Support | \$ 141,033.35 |
| College students | 800.00 |
| Building Act 1917..... | 120,000.00 |
| Building Act 1921..... | 95,595.40 |
| | ————— 357,428.75 |

N. C. School for Deaf, Morganton—

| | |
|--------------------------------|------------------|
| Support | \$ 131,122.67 |
| Balance Building Act 1921..... | 1,500.00 |
| | ————— 132,622.67 |

N. C. State College A. & E.—

| | |
|---|------------------|
| Support | \$ 283,722.31 |
| Agricultural Extension | 108,000.00 |
| Federal funds | 278,780.72 |
| Land Script Fund..... | 7,500.00 |
| Fire protection | 850.00 |
| Building | 20,000.00 |
| Printing and paper, Experiment Station..... | 691.22 |
| | ————— 999,544.25 |

Normal School, Colored—

| | |
|------------------------------|------------|
| Building | 318,110.00 |
| Oxford Orphanage Asylum..... | 30,000.00 |

Oxford Orphanage, Colored—

| | |
|---------------------------------|-----------------|
| Support and appropriation..... | \$ 24,166.62 |
| Reformatory appropriation | 10,000.00 |
| | ————— 34,166.62 |

Stonewall Jackson Training School—

| | |
|-----------------------------|------------------|
| Support appropriation | \$ 40,000.00 |
| Per capita | 15,716.67 |
| Buildings | 83,290.43 |
| | ————— 139,007.10 |

University of North Carolina—

| | |
|--------------------------------|--------------------|
| Support | \$ 465,416.30 |
| Fire protection equipment..... | 1,322.92 |
| Fire loss | 6,926.61 |
| Building | 860,000.00 |
| | ————— 1,333,665.83 |

Public Schools—

| | |
|-----------------------------|--------------------|
| Miscellaneous | \$ 1,750,129.25 |
| Emergency loan | 1,125.00 |
| Normal School, Colored..... | 25,768.65 |
| Appropriation | 711,083.89 |
| Farm-life schools | 21,535.00 |
| Special building fund..... | 896,694.49 |
| Rural libraries | 595.00 |
| | ————— 3,406,931.28 |

REPORT OF STATE TREASURER

DISBURSEMENTS OF GENERAL AND SPECIAL FUNDS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—Continued.

Vocational Education—

| | | |
|---------------------|--------------|-----------------------|
| Federal funds | \$ 90,600.97 | \$ 8,473,730.45 |
|---------------------|--------------|-----------------------|

STATE HIGHWAY COMMISSION FUND:

| | | |
|---------------------------------|--------------|--------------------|
| Expense Secretary of State..... | \$ 79,612.29 | |
| Highway maintenance | 3,109,454.96 | |
| Road construction | 5,855,775.00 | 9,044,842.25 |

| | | |
|--------------------|------------|--|
| STATE PRISON | 373,405.86 | |
|--------------------|------------|--|

STATE WAREHOUSE SYSTEM:

| | | |
|--------------------------------|--------------|-----------------|
| Bonds and warehouse loans..... | \$ 58,747.50 | |
| Supervision expenses | 11,986.13 | 70,733.63 |

| | | |
|---|----------|--|
| CIVIL ENGINEERS AND LAND SURVEYORS..... | 4,778.26 | |
|---|----------|--|

MISCELLANEOUS:

| | | |
|---|-------------|--|
| Agricultural societies | \$ 3,900.00 | |
| Automobile-for-hire tags | 3,369.34 | |
| Board of Elections—Salaries and expenses..... | 4,050.71 | |
| Paper and printing..... | 3,186.59 | |
| Board of Parole..... | 18.78 | |
| Bonded debt paid | 14,450.00 | |
| Bond sales, expense of..... | 22,080.94 | |
| Budget Commission | 331.84 | |
| Capital punishment | 226.13 | |
| Convicts, conveying to prison..... | 6,941.75 | |
| Firearms associations | 2,500.00 | |
| Forest Reserve Fund..... | 7,701.22 | |
| Fugitives from justice..... | 8,116.03 | |
| Hog cholera serum..... | 2,070.76 | |
| Settling State taxes..... | 168.00 | |
| State Building Commission..... | 54.90 | |

Taxes refunded:

| | | |
|---|--------------|------------------|
| Counties | \$ 43,966.66 | |
| Inheritance tax | 47,154.14 | 91,120.80 |
| Tuberculous cattle | 8,610.82 | |
| Code Commission | 150.00 | |
| Furniture and fixtures..... | 6,919.97 | |
| Halifax courthouse | 2,000.00 | |
| Mrs. T. J. Jarvis, pension..... | 1,800.00 | |
| Legislative Examining Commission..... | 64.60 | |
| Mangum, Carpenter & Company, relief of..... | 51.05 | |
| School Tax Commission..... | 404.71 | |
| Union Chapel building..... | 4,000.00 | |
| Pitt County road refund..... | 10,000.00 | |
| Unclassified | 2,568.13 | |
| Bonds, surety, of officers and clerks..... | 2,460.00 | |
| Board of Education, proceeds bond sale..... | 38,000.00 | 247,317.07 |

| | | |
|------------|-----------------|--|
| Total..... | \$34,563,363.84 | |
|------------|-----------------|--|

| | | |
|--|--------------|--|
| Counties, partial payment balance..... | 918,269.70 | |
| Balance June 30, 1922..... | 5,372,933.87 | |

\$40,856,567.41

REPORT OF STATE TREASURER

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GENERAL FUND RECEIPTS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

BOND SALES:

| | |
|-------------------------|-----------------|
| Funding 5 per cent..... | \$ 4,500,000.00 |
|-------------------------|-----------------|

BOOKS, SALE OF:

| | |
|----------------------------|--------------|
| Laws and Journals..... | \$ 10,936.79 |
| Supreme Court Reports..... | 4,946.23 |
| | <hr/> |
| | 15,883.02 |

FEES:

| | |
|----------------------------|-------------|
| Executive Department | \$ 4,946.50 |
| Insurance Department | 7,757.52 |
| State Department | 2,182.95 |
| Treasury Department | 303.50 |
| | <hr/> |
| | 15,190.47 |

INTEREST:

| | |
|----------------------------|---------------|
| Bank balances | \$ 149,231.79 |
| Accrued on bond sale..... | 21,688.21 |
| Emergency school loan..... | 14,608.23 |
| | <hr/> |
| | 185,528.23 |

INHERITANCE TAX:

| | |
|-------------------------------|------------|
| State Revenue Department..... | 955,008.93 |
|-------------------------------|------------|

LICENSES AND PRIVILEGES:

| | |
|----------------------------|---------------|
| County tax collectors..... | \$ 296,996.82 |
| State Department | 64,191.10 |
| Insurance Department | 767,463.55 |
| Treasury Department | 758,805.67 |
| | <hr/> |
| | 1,887,456.64 |

INCOME TAX:

| | |
|--|---------------|
| County tax collectors (1920 levy)..... | \$ 414,161.03 |
| State Revenue Department..... | 2,230,956.10 |
| | <hr/> |
| | 2,645,117.13 |

NOTES PAYABLE:

| | |
|----------------------|--------------|
| Borrowed money | 1,737,223.08 |
|----------------------|--------------|

RAILROAD DIVIDENDS:

| | |
|---|--------------|
| Atlantic and North Carolina Railroad..... | \$ 37,998.00 |
| North Carolina Railroad | 225,015.00 |
| | <hr/> |
| | 263,013.00 |
| Refunds | 1,314.20 |
| Seal tax | 5,019.00 |

MISCELLANEOUS:

| | |
|------------------------------------|-----------------|
| Additional taxes for counties..... | \$ 2,582.44 |
| Automobile-for-hire tags | 1,801.46 |
| Board of Elections..... | 3,260.00 |
| Contingencies | 40.00 |
| Gasoline fund transfer..... | 117,000.00 |
| Indigent pupils | 8,431.82 |
| Incendiary fire (balance)..... | 7,237.69 |
| Oil fund transfer | 22,000.00 |
| Paper stock, sale of..... | 20,667.47 |
| Premium on bonds sold..... | 153,752.67 |
| Postage from State Department..... | 7.10 |
| Mordecai building | 74.00 |
| | <hr/> |
| | 336,854.65 |
| | <hr/> |
| Balance July 1, 1921..... | \$12,547,608.35 |
| | <hr/> |
| | 420,110.16 |
| | <hr/> |
| | \$12,967,718.51 |

REPORT OF STATE TREASURER

GENERAL FUND DISBURSEMENTS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

DEPARTMENTS :

| | |
|--|-----------------|
| Auditor's Department | \$ 70,186.97 |
| Board of Charities and Welfare..... | 23,387.99 |
| Bureau Labor and Printing..... | 29,520.12 |
| Department of Education..... | 177,921.99 |
| Executive Department | 15,109.71 |
| Fisheries Commission | 10,512.42 |
| Historical Commission | 25,583.26 |
| Insurance Department | 38,399.44 |
| Judiciary | 254,605.83 |
| North Carolina Board of Health..... | 235,262.36 |
| Laboratory of Hygiene..... | 54,999.97 |
| North Carolina Corporation Commission..... | 61,521.34 |
| North Carolina Library Commission..... | 17,500.00 |
| State Department | 24,548.85 |
| State Department of Revenue..... | 98,808.21 |
| State Geological Survey | 42,077.00 |
| State Library | 12,299.61 |
| Treasury Department | 26,495.25 |
| Weights and Measures | 99.96 |
| Miscellaneous | 156,355.33 |
| | \$ 1,375,195.61 |

HOSPITALS AND HOMES :

| | |
|---|--------------|
| Confederate Soldiers Home..... | \$ 61,250.00 |
| Confederate Women's Home | 10,833.33 |
| Home Training School for Girls and Women..... | 66,856.92 |
| Tuberculosis Sanatorium | 115,899.03 |
| Orthopaedic Hospital | 52,071.40 |
| State Hospital Goldsboro | 238,333.33 |
| State Hospital Morganton | 660,416.70 |
| State Hospital Raleigh | 361,991.66 |
| | 1,567,652.37 |

INTEREST :

| | |
|-------------------------------------|------------|
| Bonds, 6 per cent construction..... | \$ 30.00 |
| Bonds, 4 per cent State..... | 307,210.00 |
| Borrowed money | 572,327.64 |
| | 879,567.64 |

| | |
|-----------------------------------|--------------|
| National Guard | 77,726.31 |
| Notes payable | 2,847,251.67 |
| Pensions | 969,373.00 |
| Public Buildings and Grounds..... | 145,203.50 |

SCHOOLS AND COLLEGES :

| | |
|----------------------|-----------------|
| Colleges | \$ 1,250,002.75 |
| Schools | 829,126.42 |
| Public schools | 1,223,671.26 |
| | 3,302,802.43 |

MISCELLANEOUS :

| | |
|-----------------------------------|-------------|
| Agricultural societies | \$ 3,900.00 |
| Automobile-for-hire tags | 3,369.34 |
| Board of elections..... | 7,237.30 |
| Board of pay-roll..... | 18.78 |
| Bond sales, expense of..... | 22,080.94 |
| Budget Commission | 331.84 |
| Capital punishment | 226.13 |
| Conveying convicts to prison..... | 6,941.75 |

GENERAL FUND DISBURSEMENTS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—*Continued.*MISCELLANEOUS—*Continued:*

| | |
|---|-----------------------|
| Firemens Association | \$ 2,500.00 |
| Fugitives from justice | 8,116.03 |
| Hog cholera serum | 2,070.76 |
| Settling taxes | 168.00 |
| State Building Commission | 54.90 |
| State taxes refunded..... | 91,120.80 |
| Tuberculosis cattle | 8,610.82 |
| Code Commission | 150.00 |
| Furniture and fixtures..... | 6,919.97 |
| Halifax courthouse | 2,000.00 |
| Jarvis, Mrs. T. J..... | 1,800.00 |
| Legislative Examining Commission..... | 64.60 |
| Mangum, Carpenter & Company, relief of..... | 51.05 |
| School Tax Commission..... | 404.71 |
| Union Chapel Building..... | 4,000.00 |
| Bonds, surety of officers and clerks..... | 2,460.00 |
| Unclassified | 2,568.13 |
| | \$ 177,165.85 |
| | \$11,341,938.38 |
| Balance June 30, 1922..... | 1,625,780.13 |
| | <hr/> \$12,967,718.51 |

REPORT OF STATE TREASURER

SPECIAL FUND RECEIPTS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

BOND SALES:

| | |
|---|---------------|
| Education and Institution 4 Per Cent Act, 1917..... | \$ 38,000.00 |
| Institution and Education 5 Per Cent Building..... | 3,372,000.00 |
| Public School Building 4½ Per Cent..... | 1,000,000.00 |
| Highway Construction 5 Per Cent..... | 4,552,600.00 |
| Highway Construction 4½ Per Cent..... | 6,000,000.00 |
| | 14,962,600.00 |

AGRICULTURAL DEPARTMENT:

| | |
|-----------------------------|---------------|
| Miscellaneous taxes | \$ 346,174.30 |
| Gasoline taxes | 204,593.75 |
| Illuminating oil taxes..... | 64,899.47 |
| | 615,667.52 |

AUTOMOBILE AND GASOLINE TAXES, STATE DEPARTMENT:

| | |
|--|-----------------|
| Secretary of State | \$ 2,921,539.68 |
| Highway Commission refund from construction..... | 80,000.00 |
| | 3,001,539.68 |

INTEREST:

| | |
|--|--------------|
| Accrued public school bonds..... | \$ 14,625.00 |
| Accrued highway construction bonds | 250,140.00 |
| | 264,765.00 |

FEDERAL FUNDS:

| | |
|---|--------------|
| Negro Agricultural and Technical College..... | \$ 16,500.00 |
| North Carolina State College Agriculture and Engineering..... | 278,780.72 |
| Vocational Education | 90,600.97 |
| Forest Reserve | 7,722.40 |
| | 393,604.09 |

FIRE LOSS:

| | |
|-----------------------------------|-----------|
| Orthopaedic Hospital | \$ 174.22 |
| Tuberculosis Hospital | 321.15 |
| University of North Carolina..... | 6,926.61 |
| | 7,421.98 |

NOTES PAYABLE:

| | |
|--------------------------------|-----------------|
| Borrowed money | \$ 6,060,000.00 |
| Public schools (Act 1919)..... | 1,309,995.79 |
| State's Prison | 373,416.56 |

MISCELLANEOUS:

| | |
|---|-----------------|
| Audubon Society | 1,717.15 |
| Child Welfare Commission..... | 217.00 |
| Elizabeth City Normal School..... | 1,226.33 |
| Pitt County good faith deposit..... | 10,000.00 |
| Highway Commission, Pitt County refund..... | 10,000.00 |
| Land titles, assurance of..... | 45.88 |
| Tuberculosis Sanatorium (defaulting contractors)..... | 40,000.00 |
| Fisheries Commission | 28,163.21 |
| State Warehouse System..... | \$ 183,755.58 |
| State Warehouse System, supervision..... | 16,857.83 |
| | 200,613.41 |
| Civil engineers and land surveyors..... | 10,049.00 |
| | \$27,291,042.60 |

REPORT OF STATE TREASURER

25

SPECIAL FUND DISBURSEMENTS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

DEPARTMENTS :

Agricultural Department:

| | |
|----------------------------|---------------|
| Miscellaneous taxes | \$350,174.30 |
| Gasoline inspection | 204,593.70 |
| Oil inspection | 64,899.64 |
| | ----- |
| Fisheries Commission | \$ 619,667.64 |
| | 28,163.21 |
| | ----- |
| | \$ 647,830.85 |

BUILDING BONDS FUNDS ACT, 1921:

| | |
|---|--------------|
| Soldiers Home | \$ 30,000.00 |
| Home and Training School for Women and Girls..... | 155,000.00 |
| Tuberculosis Sanatorium | 40,000.00 |
| Normal School (colored)..... | 318,110.00 |
| Cullowhee Normal School..... | 10,000.00 |
| Orthopaedic Hospital | 50,000.00 |
| Hospital, Goldsboro | 210,000.00 |
| Hospital, Morganton | 5,000.00 |
| Hospital, Raleigh | 614,000.00 |
| Public Schools Special Building..... | 896,694.49 |
| Stonewall Jackson Training School..... | 83,290.43 |
| Appalachian Training School..... | 21,500.00 |
| Caswell Training School..... | 279,667.00 |
| East Carolina Teachers College..... | 60,368.65 |
| Negro Agricultural and Technical College..... | 50,000.00 |
| North Carolina College for Women..... | 537,832.00 |
| North Carolina Institution Deaf, Dumb and Blind..... | 29,161.36 |
| North Carolina School for Deaf, Morganton..... | 1,500.00 |
| North Carolina State College Agriculture and Engineering..... | 320,000.00 |
| University | 860,000.00 |
| | ----- |
| | 4,572,123.93 |

STATE HIGHWAY COMMISSION :

| | |
|---------------------------------|--------------|
| Expense Secretary of State..... | \$ 79,612.29 |
| Highway maintenance | 3,109,454.96 |
| Road construction | 5,855,775.00 |
| | ----- |
| | 9,044,842.25 |

STATE'S PRISON : 373,405.86

STATE WAREHOUSE SYSTEM :

| | |
|--------------------------------|--------------|
| Bonds and warehouse loans..... | \$ 55,747.50 |
| Supervision expenses | 11,986.13 |
| | ----- |
| | 70,733.63 |

FIRE LOSS :

| | |
|-------------------------------|-----------|
| Tuberculosis Sanatorium | \$ 321.15 |
| Orthopaedic Hospital | 174.22 |
| University | 6,926.61 |
| | ----- |
| | 7,421.98 |

FEDERAL FUNDS :

| | |
|---|---------------|
| North Carolina State College Agriculture and Engineering..... | \$ 278,780.72 |
| Negro Agricultural and Technical College..... | 16,500.00 |
| Vocational Education | 90,600.97 |
| Forest Reserve Fund:..... | 7,701.22 |
| | ----- |
| | 393,582.91 |

PUBLIC SCHOOLS (Act 1919) 1,309,995.79

REPORT OF STATE TREASURER

SPECIAL FUND DISBURSEMENTS

FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—*Continued.*

MISCELLANEOUS:

| | |
|---|-----------------------|
| Tuberculosis Sanatorium (defaulting contractors)..... | \$ 40,000.00 |
| Highway 5 Per Cent Serial Bonds, interest..... | 1,260.00 |
| Notes payable | 6,695,000.00 |
| Civil engineers and land surveyors..... | 4,778.26 |
| Board of Education, bonds (Act 1917)..... | 38,000.00 |
| Bonded debt paid..... | 14,450.00 |
| Pitt County Road Fund..... | 10,000.00 |
| | ————— \$ 6,803,488.26 |
| Overdrawn July 1, 1921..... | \$23,223,425.46 |
| Balance June 30, 1922..... | 320,463.40 |
| | ————— 3,747,153.74 |
| | ————— \$27,291,042.60 |

REPORT OF STATE TREASURER

27

OPERATING REVENUE STATEMENT

Based upon actual revenue receipts and disbursements therefrom as provided by law
FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

RECEIPTS

BOOKS, SALE OF:

| | |
|----------------------------|--------------------|
| Laws and Journals..... | \$ 10,936.79 |
| Supreme Court Reports..... | 4,946.23 |
| | _____ \$ 15,883.02 |

FEES:

| | |
|----------------------------|-----------------|
| Executive Department | \$ 4,946.50 |
| Insurance Department | 7,757.52 |
| State Department | 2,182.95 |
| Treasury Department | 303.50 |
| | _____ 15,190.47 |

INTEREST:

| | |
|---------------------|---------------|
| Bank balances | \$ 149,231.79 |
|---------------------|---------------|

INHERITANCE TAX:

| | |
|--------------------------|------------|
| Revenue Department | 955,008.93 |
|--------------------------|------------|

INCOME TAX:

| | |
|---------------------------|--------------------|
| Counties (1920 levy)..... | \$ 414,161.03 |
| Revenue Department | 2,230,956.10 |
| | _____ 2,645,117.13 |

LICENSES AND PRIVILEGES:

| | |
|---|--------------------|
| Automobile dealers | \$ 25,725.00 |
| Building and loan association..... | 28,945.08 |
| Corporation franchise | 586,658.74 |
| Corporations, State Department..... | 64,107.50 |
| Counties, Schedule B | 274,994.16 |
| Counties, marriage licenses | 22,002.16 |
| Express companies | 39,216.71 |
| Insurance companies, licenses..... | 64,595.04 |
| Insurance companies, tax on receipts..... | 671,000.13 |
| Lightning-rod agents | 2,923.30 |
| Mercantile agencies | 250.00 |
| Tax penalties | 15.90 |
| Piano, organ and talking machines..... | 4,122.30 |
| Railroad privilege | 400.00 |
| Sewing-machine dealers | 4,645.19 |
| Sleeping cars, privilege..... | 5,266.46 |
| Telegraph companies, privilege..... | 20,098.70 |
| Telephone companies, tax on receipts..... | 70,406.57 |
| Traveling theatrical attractions | 2,000.10 |
| Trade-mark registration fees..... | 83.60 |
| | _____ 1,887,456.64 |

RAILROAD DIVIDENDS:

| | |
|---|------------------|
| Atlantic and North Carolina Railroad..... | \$ 37,998.00 |
| North Carolina Railroad | 225,015.00 |
| | _____ 263,013.00 |

REFUNDS:

| | |
|-----------------------------|----------|
| Miscellaneous sources | 1,314.20 |
|-----------------------------|----------|

SEAL TAXES:

| | |
|----------------------------|----------------|
| Executive Department | \$ 4,320.00 |
| State Department | 699.00 |
| | _____ 5,019.00 |

REPORT OF STATE TREASURER

OPERATING REVENUE STATEMENT

Based upon actual revenue receipts and disbursements therefrom as provided by law.
FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—Continued.

RECEIPTS

MISCELLANEOUS:

| | |
|--|-----------------------|
| Additional taxes | \$ 2,582.44 |
| Automobile-for-hire tags (refund)..... | 1,801.46 |
| Board of Elections..... | 3,260.00 |
| Contingencies | 40.00 |
| Gasoline fund transfer..... | 117,000.00 |
| Indigent pupils (refund) | 8,431.82 |
| Incendiary fires, balance..... | 7,237.69 |
| Oil fund transfer..... | 22,000.00 |
| Paper stock, sale of..... | 20,667.47 |
| Premium on bonds sold..... | 153,752.67 |
| Postage from State Department..... | 7.10 |
| Mordecai building | 74.00 |
| | ————— \$ 336,854.65 |
| | ————— \$ 6,274,088.83 |
| Deficit June 30, 1922..... | 1,853,895.41 |
| | ————— \$ 8,127,984.24 |

OPERATING REVENUE STATEMENT

Based upon actual revenue receipts and disbursements therefrom as provided by law
FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

DISBURSEMENTS

DEPARTMENTS :

| | |
|--|-----------------|
| Auditor's Department | \$ 70,186.97 |
| Board of Charities and Welfare..... | 23,387.99 |
| Bureau Labor and Printing..... | 29,520.12 |
| Education | 177,921.99 |
| Executive Department | 15,109.71 |
| Fisheries Commission | 10,512.42 |
| Historical Commission | 25,583.26 |
| Insurance Department | 38,399.44 |
| Judiciary | 254,605.91 |
| Health | 290,262.33 |
| North Carolina Corporation Commission..... | 61,521.34 |
| North Carolina Library Commission..... | 17,500.00 |
| State Department | 24,548.85 |
| State Department of Revenue..... | 98,803.21 |
| State Geological Survey | 42,077.00 |
| State Library | 12,299.61 |
| Treasury Department | 26,495.25 |
| Weights and Measures..... | 99.96 |
| Miscellaneous expenses | 156,355.25 |
| | \$ 1,375,195.61 |

HOSPITALS AND HOMES :

| | |
|---|--------------|
| Confederate Soldiers Home..... | \$ 61,250.00 |
| Confederate Women's Home..... | 10,833.33 |
| Home and Training School for Girls and Women..... | 66,856.92 |
| North Carolina Tuberculosis Sanatorium..... | 115,833.33 |
| North Carolina Orthopaedic Hospital..... | 52,071.40 |
| State Hospital, Goldsboro..... | 238,333.33 |
| State Hospital, Morganton | 460,416.70 |
| State Hospital, Raleigh..... | 361,666.66 |
| | 1,367,261.67 |

SCHOOLS AND COLLEGES :

| | |
|---|--------------|
| Child Welfare Commission..... | \$ 12,303.74 |
| Caswell Training School..... | 80,000.00 |
| East Carolina Teachers College..... | 105,000.00 |
| Indian Normal School | 1,800.00 |
| Indigent pupils | 11,126.52 |
| Negro Agricultural and Technical College..... | 30,000.00 |
| North Carolina College for Women..... | 247,500.00 |
| North Carolina School for Blind, Raleigh..... | 261,833.35 |
| North Carolina School for Deaf, Morganton..... | 131,122.67 |
| North Carolina State College Agriculture and Engineering..... | 399,913.53 |
| Oxford Orphan Asylum | 30,000.00 |
| Oxford Orphanage (colored)..... | 34,166.62 |
| Stonewall Jackson Training School..... | 55,716.67 |
| University of North Carolina..... | 465,416.30 |
| Public schools | 1,270,591.26 |
| | 3,136,490.66 |

MISCELLANEOUS :

| | |
|-----------------------------------|---------------|
| Interest | \$ 879,567.64 |
| National Guard | 77,726.31 |
| Pensions | 969,373.00 |
| Public buildings and grounds..... | 145,203.50 |
| Agricultural societies | 3,900.00 |
| Automobile-for-hire tags | 3,369.34 |

REPORT OF STATE TREASURER

OPERATING REVENUE STATEMENT

Based upon actual revenue receipts and disbursements therefrom as provided by law
FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922—*Continued.*

DISBURSEMENTS

MISCELLANEOUS—*Continued:*

| | |
|------------------------------------|-------------|
| Board of Elections..... | \$ 7,237.30 |
| Board of Parole..... | 18.78 |
| Bond sales, expense of..... | 22,080.94 |
| Budget Commission | 331.84 |
| Capital punishment | 226.13 |
| Convicts, conveying to prison..... | 6,941.75 |
| Firemen's associations | 2,500.00 |
| Fugitives from justice..... | 8,116.03 |
| Hog cholera serum..... | 2,070.76 |
| Settling State taxes..... | 168.00 |
| State Building Commission..... | 54.90 |

Taxes refunded:

| | |
|---|-----------------|
| Counties | \$43,966.66 |
| Inheritance | 47,154.14 |
| | ————— |
| Tuberculosis cattle | 91,120.80 |
| Code Commission | 8,610.82 |
| Furniture and fixtures..... | 150.00 |
| Halifax courthouse | 6,919.97 |
| Jarvis, Mrs. T. J., pension..... | 2,000.00 |
| Legislative Examining Commission..... | 1,800.00 |
| Mangum, Carpenter & Company, relief of..... | 64.60 |
| School Tax Commission..... | 51.05 |
| Union Chapel building..... | 404.71 |
| Bonds, surety of officers and clerks..... | 4,000.00 |
| Unclassified | 2,460.00 |
| | ————— |
| | \$ 2,249,036.30 |
| | ————— |
| | \$ 8,127,984.24 |

REPORT OF STATE TREASURER

31

CERTAIN INSTITUTIONAL BALANCES

JUNE 30, 1922

These balances cover only the institutions provided by law that the State Treasurer be Treasurer ex officio of.

CASWELL TRAINING SCHOOL:

| | | |
|---------------------------|--------------|--------------|
| Balance July 1, 1921..... | \$ 16,005.33 | |
| Receipts | 435,265.08 | |
| | <hr/> | |
| Disbursements | 379,877.99 | |
| Balance July 1, 1922..... | 71,392.42 | |
| | <hr/> | |
| | \$451,270.41 | \$451,270.41 |

CONFEDERATE WOMEN'S HOME:

| | | |
|---------------------------|--------------|--------------|
| Balance July 1, 1921..... | \$ 1,869.09 | |
| Receipts | 10,833.33 | |
| | <hr/> | |
| Disbursements | 9,854.18 | |
| Balance July, 1922..... | 2,848.24 | |
| | <hr/> | |
| | \$ 12,702.42 | \$ 12,702.42 |

NORTH CAROLINA SCHOOL FOR DEAF, MORGANTON:

| | | |
|---------------------------|--------------|--------------|
| Balance July 1, 1921..... | \$ 7,276.59 | |
| Receipts | 133,205.67 | |
| | <hr/> | |
| Disbursements | 119,826.13 | |
| Balance July 1, 1922..... | 20,656.13 | |
| | <hr/> | |
| | \$140,482.26 | \$140,482.26 |

NORTH CAROLINA COLLEGE A. AND E.:

| | | |
|---------------------|--------------|--------------|
| Receipts | \$998,003.03 | |
| Disbursements | <hr/> | |
| | \$998,003.03 | \$998,003.03 |

N. C. INSTITUTION DEAF, DUMB, AND BLIND:

| | | |
|---------------------------|--------------|--------------|
| Balance July 1, 1921..... | \$ 5,782.86 | |
| Receipts | 370,950.80 | |
| | <hr/> | |
| Disbursements | 350,717.51 | |
| Balance July 1, 1922..... | 26,016.15 | |
| | <hr/> | |
| | \$376,733.66 | \$376,733.66 |

STATE HOSPITAL, GOLDSBORO:

| | | |
|---------------------------|--------------|--------------|
| Balance July 1, 1921..... | \$ 65,321.60 | |
| Receipts | 408,333.33 | |
| | <hr/> | |
| Disbursements | 376,008.47 | |
| Balance July 1, 1922..... | 97,646.46 | |
| | <hr/> | |
| | \$473,654.93 | \$473,654.93 |

STATE HOSPITAL, MORGANTON:

| | | |
|---------------------------|--------------|--------------|
| Balance July 1, 1921..... | \$ 7,539.84 | |
| Receipts | 665,416.70 | |
| | <hr/> | |
| Disbursements | 493,312.20 | |
| Balance July 1, 1922..... | 179,644.34 | |
| | <hr/> | |
| | \$672,956.54 | \$672,956.54 |

REPORT OF STATE TREASURER

CERTAIN INSTITUTIONAL BALANCES

JUNE 30, 1922—Continued.

STATE HOSPITAL, RALEIGH:

| | | |
|---------------------------|--------------|-------------------------------|
| Balance July 1, 1921..... | \$ 40,883.10 | |
| Receipts | 975,666.66 | \$1,016,549.76 |
| Disbursements | 1,008,252.87 | |
| Balance July 1, 1922..... | 13,296.89 | |
| | | \$1,016,549.76 \$1,016,549.76 |

STATE'S PRISON:

| | | |
|---------------------------|--------------|---------------------------|
| Balance July 1, 1921..... | \$ 13,205.39 | |
| Receipts | 373,405.86 | \$386,611.25 |
| Disbursements | 384,009.79 | |
| Balance July 1, 1922..... | 2,601.46 | |
| | | \$386,611.25 \$386,611.25 |

SOLDIERS HOME:

| | | |
|---------------------------|-------------|---------------------------|
| Balance July 1, 1921..... | \$ 2,133.03 | |
| Receipts | 92,642.58 | \$ 94,775.61 |
| Disbursements | 82,190.82 | |
| Balance July 1, 1922..... | 12,584.79 | |
| | | \$ 94,775.61 \$ 94,775.61 |

TUBERCULOSIS SANATORIUM:

| | | |
|---------------------------|--------------|---------------------------|
| Balance July 1, 1921..... | \$ 80,372.11 | |
| Receipts | 196,154.48 | \$276,526.59 |
| Disbursements | 229,758.39 | |
| Balance July 1, 1922..... | 46,768.20 | |
| | | \$276,526.59 \$276,526.59 |

STATEMENT OF THE STATE DEBT

JULY 1, 1922.

Covering bonds and notes outstanding.

| | |
|---|--------------------|
| 4 Per Cent Hospital, due July 1, 1949..... | \$ 500,000.00 |
| 4 Per Cent Refunding, due July 1, 1950..... | 3,430,000.00 |
| 4 Per Cent State Building, due July 1, 1951..... | 250,000.00 |
| 4 Per Cent School for Feeble-minded, due July 1, 1951..... | 60,000.00 |
| 4 Per Cent Refunding, due January 1, 1953..... | 550,000.00 |
| 4 Per Cent Improvement, due July 1, 1953..... | 1,142,500.00 |
| 4 Per Cent Educational and Charitable Institution Improvement: | |
| Due July 1, 1923..... | \$ 100,000.00 |
| Due July 1, 1924..... | 100,000.00 |
| Due July 1, 1925..... | 100,000.00 |
| Due July 1, 1926..... | 100,000.00 |
| Due July 1, 1927..... | 100,000.00 |
| Due July 1, 1928..... | 100,000.00 |
| Due July 1, 1929..... | 100,000.00 |
| Due July 1, 1930..... | 98,000.00 |
| Due July 1, 1931..... | 100,000.00 |
| Due July 1, 1932..... | 100,000.00 |
| Due July 1, 1933..... | 100,000.00 |
| Due July 1, 1934..... | 100,000.00 |
| Due July 1, 1935..... | 100,000.00 |
| Due July 1, 1936..... | 100,000.00 |
| Due July 1, 1937..... | 96,500.00 |
| Due July 1, 1938..... | 74,000.00 |
| | ————— 1,568,500.00 |
| 4 Per Cent Caswell Training School, due July 1, 1927..... | 75,000.00 |
| 4 Per Cent Training School for Girls and Women, due July 1, 1927..... | 25,000.00 |
| 5 Per Cent Educational and Charitable Institution Improvement, due July 1, 1961 | 3,372,000.00 |
| 5 Per Cent Funding Bonds: | |
| Due February 15, 1937..... | \$ 750,000.00 |
| Due February 15, 1942..... | 750,000.00 |
| Due February 15, 1947..... | 1,500,000.00 |
| Due February 15, 1952..... | 1,500,000.00 |
| | ————— 4,500,000.00 |
| 4½ Per Cent School Building Bonds: | |
| Due January 1, 1927..... | \$ 50,000.00 |
| Due January 1, 1928..... | 50,000.00 |
| Due January 1, 1929..... | 50,000.00 |
| Due January 1, 1930..... | 50,000.00 |
| Due January 1, 1931..... | 50,000.00 |
| Due January 1, 1932..... | 50,000.00 |
| Due January 1, 1933..... | 50,000.00 |
| Due January 1, 1934..... | 50,000.00 |
| Due January 1, 1935..... | 50,000.00 |
| Due January 1, 1936..... | 50,000.00 |
| Due January 1, 1937..... | 50,000.00 |
| Due January 1, 1938..... | 50,000.00 |
| Due January 1, 1939..... | 50,000.00 |
| Due January 1, 1940..... | 50,000.00 |
| Due January 1, 1941..... | 50,000.00 |
| Due January 1, 1942..... | 50,000.00 |
| Due January 1, 1943..... | 50,000.00 |
| Due January 1, 1944..... | 50,000.00 |
| Due January 1, 1945..... | 50,000.00 |
| Due January 1, 1946..... | 50,000.00 |
| | ————— 1,000,000.00 |

REPORT OF STATE TREASURER

STATEMENT OF THE STATE DEBT

JULY 1, 1922—Continued.

Covering bonds and notes outstanding.

5 Per Cent Highway Bonds:

| | |
|-----------------------|--------------|
| Due July 1, 1931..... | \$ 12,600.00 |
| Due July 1, 1941..... | 15,000.00 |
| Due July 1, 1951..... | 25,000.00 |
| Due July 1, 1961..... | 4,500,000.00 |

\$ 4,552,600.00

4½ Per Cent Highway Bonds:

| | |
|-----------------------|---------------|
| Due July 1, 1932..... | \$ 200,000.00 |
| Due July 1, 1933..... | 200,000.00 |
| Due July 1, 1934..... | 200,000.00 |
| Due July 1, 1935..... | 200,000.00 |
| Due July 1, 1936..... | 200,000.00 |
| Due July 1, 1937..... | 200,000.00 |
| Due July 1, 1938..... | 200,000.00 |
| Due July 1, 1939..... | 200,000.00 |
| Due July 1, 1940..... | 200,000.00 |
| Due July 1, 1941..... | 200,000.00 |
| Due July 1, 1942..... | 200,000.00 |
| Due July 1, 1943..... | 200,000.00 |
| Due July 1, 1944..... | 200,000.00 |
| Due July 1, 1945..... | 200,000.00 |
| Due July 1, 1946..... | 200,000.00 |
| Due July 1, 1947..... | 200,000.00 |
| Due July 1, 1948..... | 200,000.00 |
| Due July 1, 1949..... | 200,000.00 |
| Due July 1, 1950..... | 200,000.00 |
| Due July 1, 1951..... | 200,000.00 |
| Due July 1, 1952..... | 200,000.00 |
| Due July 1, 1953..... | 200,000.00 |
| Due July 1, 1954..... | 200,000.00 |
| Due July 1, 1955..... | 200,000.00 |
| Due July 1, 1956..... | 200,000.00 |
| Due July 1, 1957..... | 200,000.00 |
| Due July 1, 1958..... | 200,000.00 |
| Due July 1, 1959..... | 200,000.00 |
| Due July 1, 1960..... | 200,000.00 |
| Due July 1, 1961..... | 200,000.00 |

6,000,000.00

Total bonds..... \$27,025,600.00

LOANS TO STATE:

| | |
|--|---------------|
| 5.90 Per Cent Public School Fund Note, due January 15, 1924..... | \$ 710,000.00 |
| 5.95 Per Cent State Institution Note, due July 1, 1923..... | 1,000,000.00 |
| 5.95 Per Cent State School Fund Note, due October 1, 1923..... | 1,000,000.00 |
| 5.95 Per Cent State Highway Note, due October 1, 1923..... | 3,000,000.00 |

5,710,000.00

| | |
|--|------------|
| 6 Per Cent Public School Fund, due August 25, 1922..... | 6,000.00 |
| 6 Per Cent Public School Fund, due September 9, 1922..... | 100,000.00 |
| 3½ Per Cent Caswell Training School, due March 21, 1923..... | 75,598.08 |

181,598.08

| | |
|--|-----------|
| 4 Per Cent Consolidated, due 1910, not presented for payment..... | 400.00 |
| 6 Per Cent Construction, due 1879, not presented for payment..... | 18,000.00 |
| 6 Per Cent Construction, due 1919, not presented for payment..... | 6,000.00 |
| 6 Per Cent Notes, due June 1, 1922, not presented for payment..... | 9,000.00 |

33,400.00

Total debt..... \$32,950,598.08

STATE'S INVESTMENT RAILROAD AND TURNPIKE COMPANIES

DECEMBER 1, 1920.

| | | |
|----------|---|----------------|
| 30,002 | shares stock North Carolina Railroad Co..... | \$3,000,200.00 |
| 12,666 | shares stock Atlantic and North Carolina Railroad Co..... | 1,266,600.00 |
| 1,013.27 | shares stock Mattamuskeet Railroad Co..... | 101,327.00 |
| 3,060 | shares stock Elkin and Alleghany Railroad Co..... | 306,000.00 |
| 2,650 | shares stock Statesville Air Line Railroad Co..... | 132,400.00 |
| 172 | shares stock Transcontinental Railroad Co..... | 17,200.00 |
| 552 | shares stock Watauga and Yadkin River Railroad Co..... | 55,200.00 |
| 6,381 | shares stock Wilkesboro and Jefferson Turnpike Co..... | 63,810.00 |
| 71 | shares stock Junaluska Turnpike Co..... | 710.00 |
| | | <hr/> |
| | | \$4,943,447.00 |

NOTE.—Turnpike stock is \$10 per share, Statesville Air Line Railroad \$50, and all others \$100. North Carolina Railroad stock is worth about double par value; Atlantic and North Carolina Railroad par. The State owns a controlling interest in the North Carolina and Atlantic and North Carolina railroads. The Mattamuskeet and Transcontinental railroad stock and Turnpike stock have little, if any, value.

REPORT OF STATE TREASURER

BOARD OF EDUCATION

FOR SEVEN MONTHS PERIOD ENDING JUNE 30, 1921
and
FOR FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

SEVEN MONTHS PERIOD ENDING JUNE 30, 1921.

RECEIPTS:

| | |
|--|--------------|
| Balance December 1, 1920..... | \$ 2,141.34 |
| Entries vacant land..... | \$ 2,163.17 |
| Swamp land, sale of..... | 20,538.88 |
| Loan fund for building schoolhouses..... | 168,160.28 |
| | 190,862.33 |
| | \$193,003.67 |

DISBURSEMENTS:

| | |
|--------------------------------------|--------------|
| Loans for building schoolhouses..... | \$170,947.41 |
| Loan fund clerks..... | 5,786.41 |
| | \$176,733.88 |

SWAMP LAND:

| | |
|---|--------------|
| Commissions on sales..... | 486.87 |
| W. B. Rodman, share in Hyde County..... | 10,366.64 |
| Taxes | 3,376.50 |
| | 14,230.01 |
| Balance June 30, 1921..... | 190,963.89 |
| | 2,039.78 |
| | \$193,003.67 |

FISCAL YEAR JULY 1, 1921-JUNE 30, 1922.

RECEIPTS:

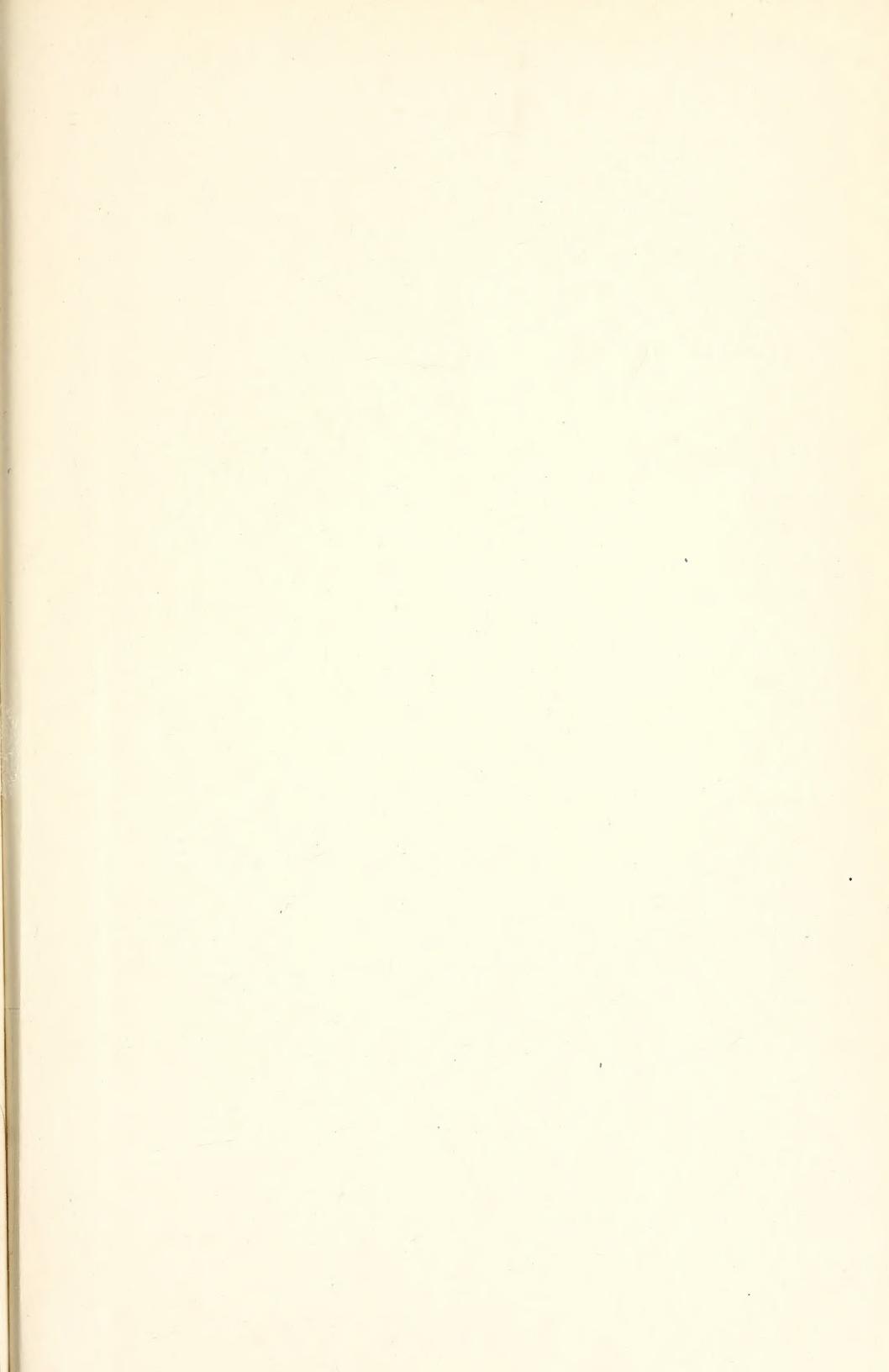
| | |
|--|--------------|
| Balance July 1, 1921..... | \$ 2,039.78 |
| Entries vacant land..... | \$ 3,152.69 |
| Loan fund for building schoolhouses..... | 233,232.13 |
| Swamp land, sale of..... | 21,260.37 |
| | 257,645.19 |
| | \$259,684.97 |

DISBURSEMENTS:

| | |
|--------------------------------------|--------------|
| Loans for building schoolhouses..... | \$170,660.04 |
| Loan fund clerks..... | 6,634.46 |
| | \$177,294.50 |

SWAMP LAND:

| | |
|---|--------------|
| Commissions on sale..... | \$ 681.84 |
| W. B. Rodman, share in Hyde County..... | 9,934.29 |
| Taxes | 1,325.95 |
| | 11,942.08 |
| Balance June 30, 1922..... | 189,236.58 |
| | 70,448.39 |
| | \$259,684.97 |



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